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IMPLICATIONS OF INTELLECTUAL CAPITAL FOR NEW PUBLIC MANAGEMENT

This paper discusses the implications of intellectual capital (IC) for public institutions. The source of the discussion derives from a research project undertaken in a major Australian non-profit organization between 2001-2002. The project undertook a stakeholder analysis to identify the elements of professional work deemed to build value and contribute to the performance of the Australian Red Cross Blood Service (ARCBS). The Red Cross is arguably the largest non-profit organization in the world, and the ARCBS is its blood service arm throughout Australia. Phenomena such as 'organisational wealth' derive from the use of the term by Sveiby (1997) to encompass both tangible and intangible contributors to an organisation's value.

Intellectual capital (IC) is often represented as the 'intangible wealth' of an organization, comprised of human, social and relational. So there are dimensions of both personal and inter-personal value in organizations. In the private sector, it is the quality of service or the quality of technology that makes the difference between the value of the company on the balance sheet and the value perceived in the market place. What comprises the difference is the way this human and interpersonal value is manifested: through innovation, dynamism, skill and competency. These are intangible value-creators in business.

Reforms in the public sector has generated greater flexibility in organizational form, in partnerships between actors, broader appreciation of stakeholders, and facilitated greater entrepreneurial activity. This is seen in utilities, through government services such as health, education or welfare, in the regulatory frameworks established by government in the 'new public management' mo. In many ways, the facilitation of service-provision by different contractors requires a shift in professional managerial thought. Hospitals and schools and services continue to provide value in what is done. Just like a private firm, the „market" perception of the value offered may vary from the recorded value of assets in accounting procedures. As IC brings a renewed appreciation of value to professional services within the private sector, it also can shift the appreciation of value in public institutions.

Context of Study

OECD member nations have been energetic in reviewing the important economic activities that comprise their GDPs. As a result, different reforms pertaining to the interaction between business and government have been instituted. Generally, there is less dependence upon either traditional primary (i.e. resource based) commodities or even secondary (low value-added) commodities such as manufactured goods, in favour of high value-added service activities that characterise a 'new' economy (Tissen, et al., 1998; Petty – Guthrie, 2000). Within the 'new' economy, there is a focus on the knowledge resources and the ways of identifying, measuring and reporting intangible assets within organisations (Guthrie, 2001; Petty – Guthrie, 2000; Pike – Rylander – Roos, 2000; Bontis et al, 1999).

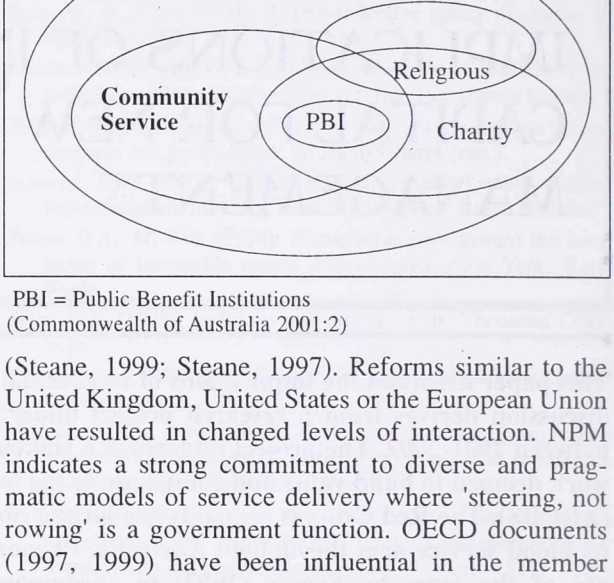
In 1914, the Australian Red Cross (ARC) was formed as a branch of the British Red Cross. After World War I, the charity began providing a blood services and over the next several decades grew to assume the dominant responsibility for the collection, distribution and research on blood. Eventually, a point was reached where the activities associated with the ARCBS became larger in terms of revenue and expenditure than the other services provided by ARC. The Australian Red Cross Blood Service (ARCBS) was formed in 1996 when eight semi-autonomous ser-vices in each State and Territory formed a national service. The ARCBS has grown to be a division of the Australian Red Cross Society, employing over 2,000 people with a volunteer base of 2,500 more (ARCBS, 2000).

Generally, the study of IC in the third sector is embryonic. While individual studies exist, these findings are not robust enough to conclude on any general pattern of how IC is recognized or used in partnerships with other organizations. In the nonprofit sector, one study evaluated social projects by measuring human and innovation capital (Joia, 2000), and other studies have investigated how intellectual property is transferred and commercialized across sectors (Duke, 1995; Guthrie – Vagnoni, 2001). Hence, it remains to be substantively shown how intellectual capital is recognized and used in the management of nonprofit organizations to the same extent as the corporate sector. What is evident is the trend to outsourcing of activity across both nonprofit and public organizations. What has emerged is greater inter-dependency (see Figure 1) between the sectors illustrated in cross-subsidisations and funding arrangements in aged care and other health areas, in education services generally, and in a variety of welfare related activities. Public-private partnerships (Carroll – Steane, 2000; Schwartz, 2001)) are a facet of this interdependency. A prime example of a public-private partnership in Australia is the ARCBS, which is managed as private, non-profit organization but operates to provide a public service and as such is funded by governments.

There are two levels of analysis in describing developments in the third sector. At a macro level, for example, new institutional economics has assumed the role of an „ideological driver" behind the introduction of competitive tendering into decisions on which organisations receive funds and which do not (O'Neill – McGuire 1999; Steane 1999). Unlike the United States, Australia's third sector does not derive much of its financial resources from fund-raising or philanthropy. Consequently, new public management (NPM) reforms have had a dramatic effect on the third sector

Figure 1

Scope of Nonprofit Organisations



PBI = Public Benefit Institutions
(Commonwealth of Australia 2001:2)

(Steane, 1999; Steane, 1997). Reforms similar to the United Kingdom, United States or the European Union have resulted in changed levels of interaction. NPM indicates a strong commitment to diverse and pragmatic models of service delivery where 'steering, not rowing' is a government function. OECD documents (1997, 1999) have been influential in the member states for outlining the new regulatory principles of government, business, non-profit interaction. Increasingly, more and more legislation in Australia is adopting such principles.

At a micro level, the analysis includes the impact of NPM reforms in changing the way non-profit organisations are expected to govern themselves. In many ways it is a mixed blessing. With out-sourcing and contractual funding arrangements come greater accountability and performance monitoring of non-profit activity. Similarly, with NPM efforts to privatise traditional public services, have come opportunities for nonprofit organisations to assume more central roles service provision with stable funding. The recent case of the Australian Commonwealth Government awarding $700m worth of contracts to church groups for job placement programs in relation to Centrelink is an example of the changing architecture or network of actors (Steane – Carroll, 2000). With this interdependency with government comes the expectation nonprofits will modify traditional ideological activity, such as advocating for clients particularly if divergent from public policy.

The study constructs from the specific stakeholder analysis, a framework for better understanding the value drivers of a sample of the 90-odd individual and organisational stakeholders. As a third sector organization, the ARCBS receives significant government

funding from Australia's nine different Commonwealth and state or territory governments. The project identified the key elements within ARCBS of how IC is manifested, and from this as the applicability of third sector IC to other organisations in the corporate and public sectors. The research focussed on:

a) Identifying important stakeholder groups;
b) Determining perceived value dimensions for the different stakeholder groups;
c) Developing a framework for managing stakeholder's value perceptions about the ARCBS financial and non-financial performance measurement and reporting.

The methodology used was the 'holistic value approach' (HVA) which allowed the perceptions of key stakeholders and their identified value elements. Eight major stakeholder groups were selected, including: the 9 governments within Australia; regulators; clinicians and key health representatives within the health care sector; ARCBS management, staff and volunteers; the parent Australian Red Cross Service; the blood/plasma industry; research collaborators; and community groups such as patients, donors, and media.

While the non-profit sector mimics many aspects of the corporate or public sectors, there remain subtle differences (Steane, 1997) such as managerial behaviour and the systems operative to meet the needs of particular clients in such a way to reinforce core values. The findings inform how key stakeholders influence the organization in much the same way as resource dependency theory operates. The strategic importance of the study is underlined by recent changes to the interface between charitable organizations, public entities and corporations in the provision of blood products, which informs on the nature of partnerships between sectors (Steane, 1999; Carroll – Steane, 2000) and the effectiveness of IC on strategic positioning of organisations (Roos – Jacobsen, 1999). Similarly, it was the 2001 *Review of the Australian Blood Banking and Plasma Product Sector* (Stephen, 2001) that has now structured regulatory mechanisms to oversee quality and efficiency as important dimensions of the interdependency across sectors in the provision of blood services.

Methodology

The study was carried out as a collaborative research agreement with the ARCBS, and included Macquarie Graduate School of Management (MGSM) Macquarie University and Intellectual Capital Services (ICS).

The „Holistic Value Added" (HVA) methodology of Intellectual Capital Services was used to understand the 'value' or 'performance' ARCBS. It enabled accurate assessment of its major value-creating asset – its intellectual capital. It generated a view of organizational value as seen from the viewpoint of any stakeholder (Pike et al, 2002; Chatzkel, 2002). The HVA approach describes the flow between various intellectual capital resources (Pike et al, 2002), and measure the value perceived by any given observer (Chatzel, 2002). The process both top-down and bottom-up in that it determines the value an organisation delivers in relation to each of its stakeholders. It is stakeholders, managers and employees (internal stakeholders), customers, regulators, funders, suppliers and others (external stakeholders) that determine the cardinal attributes of value, even though their perceptions of their relative importance may vary. It is the researchers who negotiate agreement of meaning on what each attribute of value means between stakeholders. It is the hierarchy of value, that can be measured (Pike et al, 2002).

Intangibles are measurable provided certain conditions are met (Frondizi, 1971). Assuming that a context is defined (eg a business, organization, system), a value measurement can be constructed that combines all the primary value contributions from an underlying process into a final quantifier called „value" (M'Pherson – Pike, 2001). Thus, value measurement can comply with the usual validity requirements to the extent that, first, the completeness and distinctness of the context where the agreed attribute enjoys the full meaning of the „value" defined by stakeholders within the context, and overlap between stakeholders (double-counting) is avoided. Second, the „value streams" are scale-independent so that a change in one value does not affect any other value reading.

Findings

The study provided an identification of key stakeholder groups, as well as a value index or hierarchy on the perceptions of value (present and future) held by the different stakeholders groups. This was hitherto not known in any comprehensive way and provides a base for further internal analysis, benchmarking and negotiation with public and private partners. Thus, as a result of the study, the organization is better able to visualize the value creation path and better align performance measures and strategy to achieve greater value creation.

Twelve[2] key stakeholder groups were identified by ARCBS *(Table 1)*.

Table 1.

Stakeholder groups

Group	Stakeholder
1.	The Commonwealth Government of Australia
2.	The parent non-profit organisation
3.	State and Territory Governments
4.	Union representatives (including some ARCBS employees)
5.	The health sector (including end users in hospitals)
6.	Regulators
7.	Suppliers
8.	Major commercial stakeholder
9.	Blood donors
10.	R & D institutions
11.	Clinicians

A high degree of co-operation was received from all the remaining groups in both the interview process and survey completion. Whilst it might have been anticipated that some of the stakeholder groups shared overlapping interests and that they thus could have been added together, the HVA methodology and process ameliorated focus among participants in identifying value from only one perspective.

The value hierarchy consisted of nine Key Performance Areas (KPAs) and constituent attributes within each of the KPAs. This analytical tool captured „value perception" measures and combined them as represented graphically in *Figure 1.*

Below the nine KPAs for the ARCBS, the hierarchy cascades down through the intermediate elements into sixty-five attributes of value. After the round of interviews, nine KPAs were confirmed and each of the KPAs can be categorised as instrumental, intrinsic or extrinsic *(Table 2).*

Table 2.

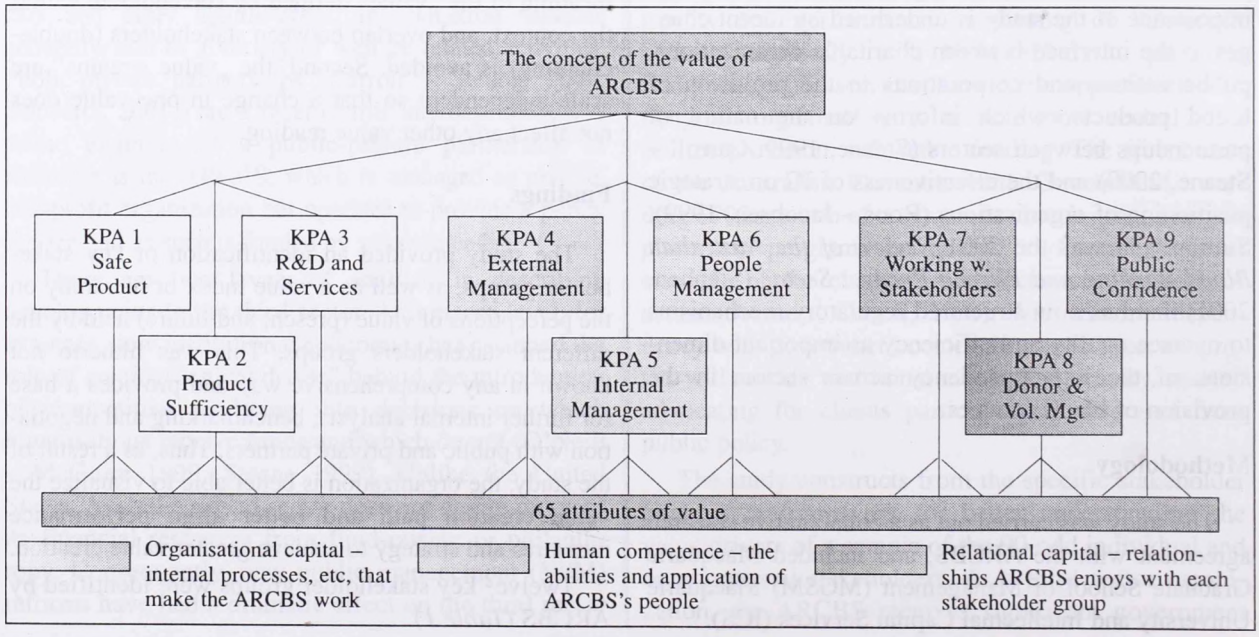
ARCBS Key Performance Areas

Type	KPA Number	KPA
Instrumental	1	Safe product
	2	Product sufficiency
	3	R&D and other services
Intrinsic	4	External management
	5	Internal management
	6	People management
Extrinsic	7	Working with stakeholders
	8	Donor and volunteer management
	9	Public confidence

The final hierarchy (Figure 3), consisting of nine KPAs, 22 intermediate elements and 65 attributes, was developed in an iterative procedure by discussion and interview with stakeholders. The process involved

Figure 2.

The ARCBS hierarchy



working through eight versions before the final hierarchy was defined. The modified hierarchy, which resulted from the interview process, could then be seen to be inclusive of all stakeholder views. The accuracy of this picture of ARCBS (the hierarchy) was further tested in the second part of the study. In the second part, the written survey requested ninety stakeholder participants to rank the nine KPAs in order of importance and to attribute a numerical weighting to each. In turn, they then ranked the attributes within each KPA and designated each a numerical weighting and made decisions about indispensability and attribute characteristics. To further aid understanding a list of definitions of the attributes was provided that was finalized after an iterative process where relevant stakeholders agreed to the attributes of each definition *(Table 3)*.

Overall a response rate of almost 50% was achieved from 90 surveys mailed which was considered to be a satisfactory outcome. Given the fact that some respondents considered they had already contributed at the interview stage and that the survey was conducted over the Christmas holiday period, thirty-seven fully useable responses, from 44 returned surveys, were further analysed. From one stakeholder group there was only one representative member who responded and hence the results for this group (Regulators) need to be interpreted with caution. All other stakeholder groups had several members.

Given the iterations with the stakeholder groups, the resulting hierarchy and their KPAs and attributes can be trusted to be „inclusive" of stakeholder views, that is, every stakeholder who provided data would find that the hierarchy included all the aspects they would consider relevant. It was confirmed in the analysis of the data that all the stakeholder groups perceived there to be some value in each of the different KPAs.

5.3 Relative Importance of Different KPAs

The survey asked each stakeholder group to state the relative importance they attached to each of the nine KPAs with respect to the others and, within each KPA, they were asked to state the relative importance of each attribute which contributed to that KPA. The responses from each stakeholder group were analysed and used to create a value index for each stakeholder group. The overall perceptions of the stakeholder groups towards each KPA are shown in *Figure 3*.

KPA 1 (Safe Product) and KPA 2 (Product Sufficiency)

As illustrated in *Figure 4*, the overall most important KPA identified by all participants was KPA 1, 'safe product', which was described as all matters pertaining to the safety of ARCBS products. The second most important KPA overall was KPA 2, 'product sufficiency', which deals with matters pertaining to the availability of blood products when and where required. The third most highly valued overall was KPA 8, 'donor and volunteer management', and the fourth KPA 9, 'public confidence'. The other five KPAs (3-7) – dealing with R&D and other services, internal and external management, people management and working with stakeholders – indicate a clustered ranking of importance not as high as KPAs 1, 2, 8 and 9.

Figure 3 highlights the rankings of the relative importance of the key performance areas. The mean ranking of all stakeholder groups for KPA 1 „safe

Table 3.

Most sensitive KPAs for each stakeholder group

Stakeholder Group	Most sensitive KPA	Second most sensitive	Third most sensitive
Federal government	Product sufficiency	Safe product	Public confidence
Parent non-profit organisation	Safe product	Internal management	Donor and volunteer management
Patient support groups	Safe product	Product sufficiency	Public confidence
State and Territory governments	Safe product	Public confidence	Product sufficiency
Unions	Product sufficiency	People management	Donor and volunteer management
Health sector	Product sufficiency	Safe product	Donor and volunteer management
Regulators	Safe product	Product sufficiency	Donor and volunteer management
Suppliers	Safe product	Product sufficiency	Public confidence
Major commercial stakeholder	Product sufficiency	Safe product	Donor and volunteer management
Donors	Product sufficiency	Internal management	Public confidence
R&D institutes	Safe product	Product sufficiency	Public confidence

Figure 3.

The ARCBS Value Hierarchy showing attributes

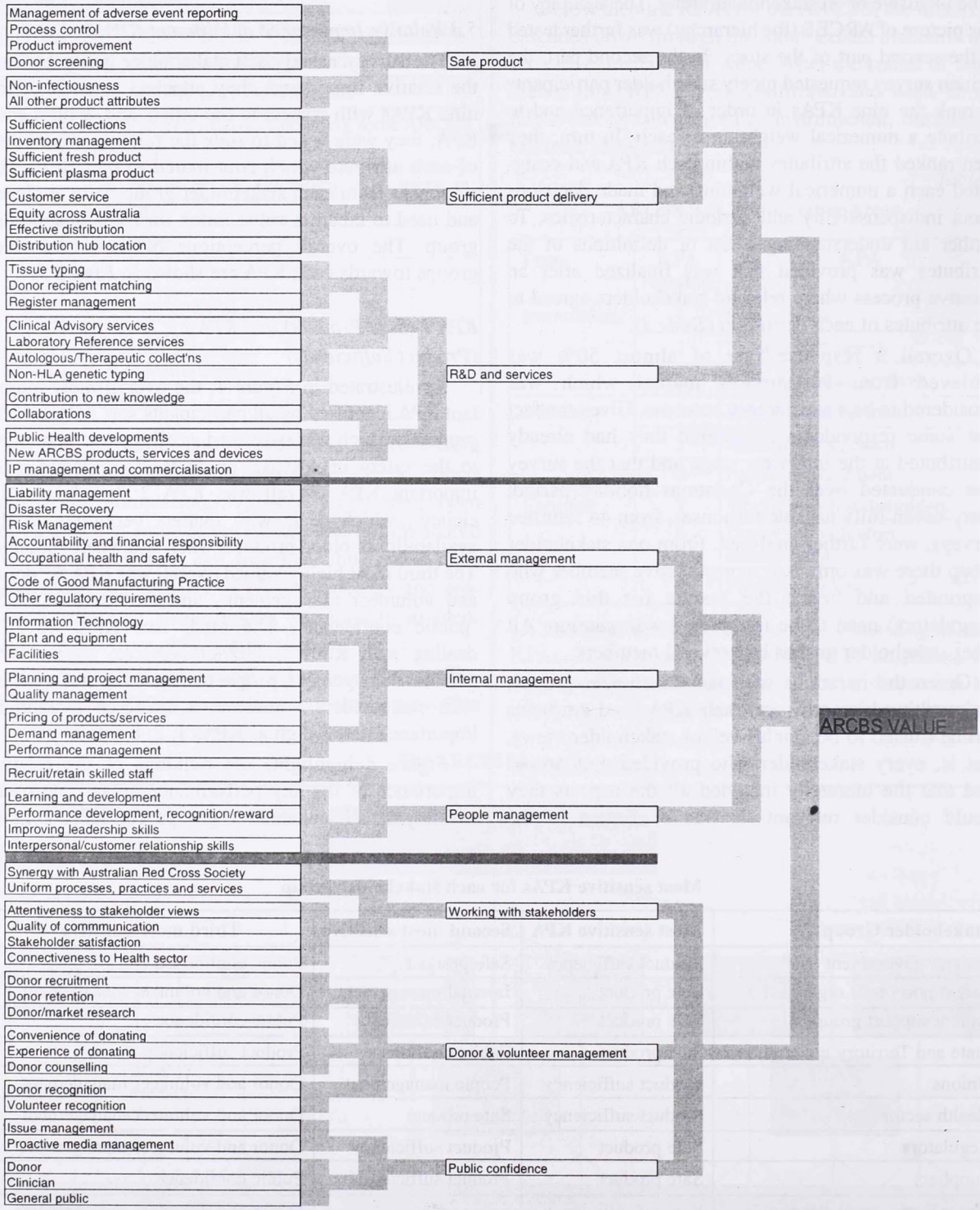
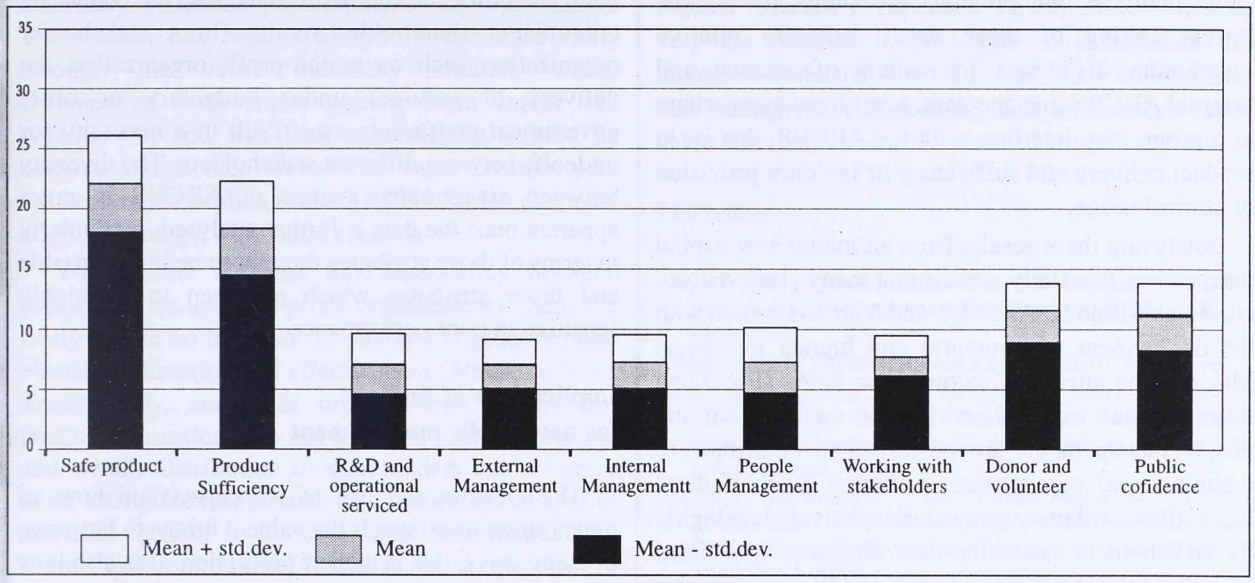


Figure 4.

The ARCBS Key Performance Areas by Overall Relative Importance



product" is about 22 and the standard deviation is about 4. This is a good, tight distribution. KPA 1 and KPA 2 belong to a group with means based around 20. KPA 8 and KPA 9, dealing with donor appreciation and public confidence, have means around 11 and form a second group, while the rest have means of about 8 and form a third cluster.

From this analysis it is evident that the stakeholders generally position issues of safety and sufficiency of the product as the fundamental concern of what value they derive from the ARCBS. Such a priority is reinforced not only from the statistical data, but also from the qualitative data that the research team accessed both in interviews for the construction of the hierarchy and in qualitative comments at the back of each survey.

Furthermore, the prominence of safety and sufficiency reinforces the strategic importance of these performance areas for the reforms that are being implemented in public, private and non-profit health organizations, in terms of the substantive content of the services delivered but also in terms of the quality of the delivery process. This is seen in the blood industry in terms of reforms and changes which have been proposed pertaining to quality, regulation, product availability, and access to products (Stephen, 2001).

KPA 8 Donor and Volunteer Management and KPA 9 Public Confidence

The next most valued KPAs include 'Donor and volunteer management' and 'Public confidence'. Theses two KPAs deal mainly with the essential relationships upon which ARCBS relies, relating to the collection of donations, the use of volunteer labour, the clinical use of blood and public trust. They also depend in part on the effective use of human and structural resources. These two KPAs, clustered together as second most valued, reflect the perception amongst stakeholders of the relative weighting and importance they derive from the ARCBS in a number of ways, including support, communication, affirmation, counselling and clinical education.

The prominence of these two KPAs indicates the relative importance stakeholders perceive in ARCBS management of different stakeholder relationships. The stakeholders represented within these two KPAs are so diverse – ranging from donors and volunteers to blood recipients and the community at large – that while an individual stakeholder group cannot be isolated, the weighted average indicates a strong expectation of superior relationship management by the ARCBS.

KPA 3 R&D and other Services, KPA 4 External Management, KPA 5 Internal Management, KPA 6 People Management, KPA 7 Working with Stakeholders

The third most important value-ranking group of KPAs consisted of KPAs 3-7. In this group, the key performance areas cover a range of dissimilar areas, ranging from R&D and other services, internal and people management and working with stakeholders.

The analysis of this third clustered group indicates that, as a whole, these KPAs are perceived to be of less value than the two previous groupings above. The lower ranking of these areas indicates relative stakeholder disinterest in matters of internal and external ARCBS management, apart from areas where as a group they interface with the ARCBS, that is, in product delivery and sufficiency or in donor provision or clinical usage.

Analysing these results from an intellectual capital perspective, this study reveals that many „less visible" attributes within KPAs 3, 4, 5 and 6 are associated with the deployment of structural and human resources. Many of the attributes within these KPAs (R&D and other services, external and internal management and people management) are perceived to contribute to organizational competence. Although most of these less visible attributes were valued relatively less highly by stakeholders generally than attributes associated with the dominant KPAs (1, 2, 8 and 9), the attributes of KPAs 3 to 6 are in fact crucial to sustaining the systems that create value in the dominant KPAs of safe product, sufficient products and contribute to public confidence in the service.

Interestingly, KPA 7, working with stakeholders – consisting of relationship capital was also seen as relatively of less value than the dominant KPAs 1, 2 and 9, or indeed of managing relationships with donors and volunteers (KPA 8).

Whilst there was a considerable consensus in the overall appreciation of KPAs, analysis of the individual responses of different stakeholder groups reveals that the different groups often had different priorities. The three most highly valued KPAs for each stakeholder group are compared in Table 3. Whilst „safe product" and „product sufficiency" are KPAs that are seen to be predominant together with „public confidence" and „donor and volunteer management", some stakeholders order their priorities differently. A few stakeholder groups rate other KPAs more highly than these predominant KPAs (1, 2, 8 and 9). For example, „people management" was perceived as relatively more important by unions. Both donors and the parent non-profit organization rated „internal management" as the KPA of the second highest value. This illustrates some of the diversity of views among stakeholders.

Another study of a complex stakeholder public sector organization which used a somewhat similar methodology also revealed different value dimensions for each stakeholder (Roos – Jacobsen, 1999). The process of generating value is more complex in a stakeholder organization than in a profit-generating firm. A profit driven firm may deliver value by maximising shareholder wealth. In a stakeholder organization such as a non-profit organization the delivery of services under budgetary or other government constraints may result in a necessity for tradeoffs between different stakeholders. The diversity between stakeholder groups of ARCBS is more apparent once the data is further analysed, particularly in terms of those attributes thought to be indispensable and those attributes which are seen to be highly sensitive to poor performance.

Implications of findings for new public management

The creation and use of IC impacts on how an organisation understands the value it brings to business. In many ways, this is market perception. It is also how stakeholders, – be they customers, clients, or shareholders – view the organisation. The outcome of the human and social interaction, if known in an organisation, is an asset that can inform strategy. Knowing the value stakeholders place on activities contributes to understanding about dimensions of context and situation, and about how well contested priorities are mediated and resolved. In this sense, such knowledge informs about stakeholder perceptions of the organisational use of human competencies, social activity and so forth. While the private sector can rely upon share market value, the nonprofit and public organisations have no such measure. Perception of stakeholders remains a key form of feedback. Prudent management can then initiate reviews of organisational form as well as the interdependency between human, social and relational activity. If one part of the organisation is perceived as more valuable than another by stakeholders, yet exists only because of the contribution of other areas, an organisation is better positioned to engage in improving such perception. This is exactly the case in the stakeholder value attributed to safety and sufficiency (KPAs 1 and 2) and public relations and confidence (KPAs 8 and 9) above the intervening KPAs, concerned with internal management and building research capacity. It is the latter that enables safety, supply, and confidence to be sustained.

There are implications from this study as to what an intellectual capital approach can contribute to organizational strategy. Nonprofit and public organizations may be especially well placed to

combine these concepts. Roos et al. (2001) argue that a successful strategy requires a fusion of internally and externally generated perceptions of an organization. This fusion has been achieved in this case study through the value hierarchy created, which commenced with input gained from inside the organization and was then substantially refined by external stakeholder views. The value creation path has been made explicit to the ARCBS, which may now align its strategy with value creation.

While there is great interdependency between public, private and non-profit organizations, there is a lively debate on the place of strategy in guiding organizational direction and effectiveness (Steane, 1999b). Traditionally, non-profit organizations, unlike for-profit organizations, do not focus on profit generation and wealth distribution to shareholders but rather on more intangible results such as satisfactory delivery of essential services to the community and maintaining social and community values. In a climate of interaction between sectoral partners, which in the case of the ARCBS entails balancing stakeholders with divergent interests, this study reveals dimensions of value creation that may inform strategic planning.

Conclusion

This case study of the Australian Red Cross Blood Service has shown that there was a high degree of agreement overall amongst stakeholders concerning both the structure of the value hierarchy and the critical nature of the four most highly valued KPAs. There were however many differences between different stakeholder groups in their perceptions of the relative importance of KPAs and attributes. This study has revealed the importance of managing the intangible resources of ARCBS – its human, structural and relationship resources. The achievement of success in some of the KPAs – those associated with safe and sufficient products, for example depends mainly on the effective deployment of human and structural capital. The maintenance of „public confidence" on the other hand depends on utilizing and managing all three intellectual capital components (human, structural and relationship capital) and their effective interconnection.

The study provides a basis for the ARCBS to proactively manage the formulation of strategy, performance management processes, and communication with stakeholders. The methodology used has provided a means of understanding stakeholder perspectives that has not been found in published case studies, research literature, or within similar blood services. Further research is needed to determine how effectively the ARCBS is now able to incorporate this increased understanding of its value for stakeholders into management philosophy and to measure future value creation.

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[1] Refer to the 1995 Productivity Commission's Charitable Organisations in Australia (Industry Commission, 1995) and the 2001 Report of the Inquiry into the Definition of Charities and Related Organisations (Commonwealth of Australia, 2001).

[2] The study proceeded with 11 stakeholder groups rather than 12, because stakeholders from the media chose not to participate in either the interview process or the questionnaire.